Change in income sources since 1962

Receipt of Social Security has become nearly universal since 1962

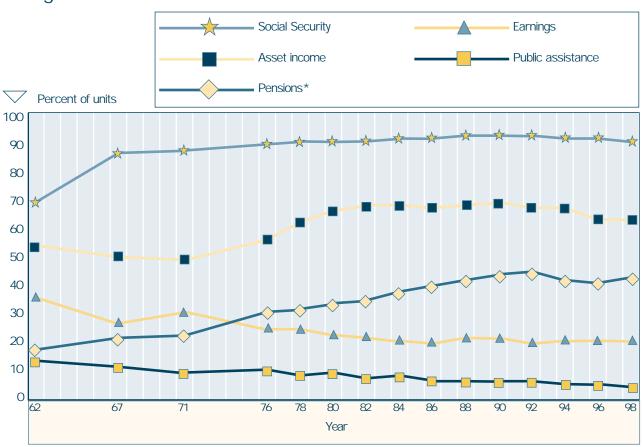
In 1962, 69% of the aged received Social Security benefits; in 1998, 90% of them did. Most of that increase occurred in the 1960s. Receipt of other pension income, which more than doubled from 1962 to 1992, has decreased slightly since then. The proportion of aged units with asset income, which had been about two-thirds since 1980, has dropped slightly since 1994. The proportion with earnings has declined since 1962, and since 1982 has been about 21%. The proportion receiving public assistance has also declined and is now about a third of its 1962 level.

Sources of income, selected years

| Year | Social Security | Asset income | Pensions* | Earnings | Public assistance |
|------|--------------------|--------------|-----------|----------|-------------------|
| 1962 | 69% | 54% | 18% | 36% | 14% |
| 1967 | 86 | 50 | 22 | 27 | 12 |
| 1971 | 87 | 49 | 23 | 31 | 10 |
| 1976 | 89 | 56 | 31 | 25 | 11 |
| 1978 | 90 | 62 | 32 | 25 | 9 |
| 1980 | 90 | 66 | 34 | 23 | 10 |
| 1982 | 90 | 68 | 35 | 22 | 8 |
| 1984 | 91 | 68 | 38 | 21 | 9 |
| 1986 | 91 | 67 | 40 | 20 | 7 |
| 1988 | 92 | 68 | 42 | 22 | 7 |
| 1990 | 92 | 69 | 44 | 22 | 7 |
| 1992 | 92 | 67 | 45 | 20 | 7 |
| 1994 | 91 | 67 | 42 | 21 | 6 |
| 1996 | 91 | 63 | 41 | 21 | 6 |
| 1998 | 90 | 63 | 43 | 21 | 5 |

^{*}Includes private pensions and annuities, government employee pensions, Railroad Retirement, and IRA, Keogh, and 401(k) payments.

Change in sources of income



^{*}Includes private pensions and annuities, government employee pensions, Railroad Retirement, and IRA, Keogh, and 401(k) payments.